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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549
FORM 10-Q

☒ [X] QUARTERLY REPORT PURSUANT TO SECTION 13 or 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 1990

OR

☐ [] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 1-8491

HECLA MINING COMPANY

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

82-0126240

(I.R.S. Employer
Identification No.)

6500 Mineral Drive

Box C-8000

Coeur d'Alene, Idaho

(Address of principal executive offices)

83814-1931

(Zip Code)

208-769-4100

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Name of each exchange on which each class is registered</u>
<u>Common stock, par value 25¢ per share</u>)	
<u>Liquid Yield Option Notes Due 2004</u>)	<u>New York Stock Exchange</u>
<u>Preferred Share Purchase Rights</u>)	<u>Pacific Stock Exchange</u>

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for at least the past 90 days. Yes XX. No ____.

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

<u>Class</u>	<u>Outstanding April 30, 1990</u>
<u>Common stock, par value 25¢ per share</u>	<u>27,012,819 shares</u>

HECLA MINING COMPANY and WHOLLY OWNED SUBSIDIARIES

FORM 10-Q

FOR THE QUARTER ENDED MARCH 31, 1990

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PART I - FINANCIAL INFORMATION

HECLA MINING COMPANY and WHOLLY OWNED SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
 March 31, 1990 and December 31, 1989
 (dollars in thousands)

	March 31, 1990 (Unaudited)	December 31, 1989
<u>ASSETS</u>		
Current assets:		
Cash and cash equivalents	\$ 10,051	\$ 13,086
Accounts and notes receivable	23,073	17,487
Inventories	14,281	14,486
Investments	1,253	2,431
Other current assets	1,155	1,661
Total current assets	49,813	49,151
Investments	10,303	10,269
Properties, plants and equipment	267,519	262,031
Less accumulated depreciation, depletion and amortization	(109,312)	(106,172)
Other noncurrent assets	7,524	6,919
Total assets	\$ 225,847	\$ 222,198
	<u> </u>	<u> </u>
<u>LIABILITIES</u>		
Current liabilities:		
Accounts payable and accrued expenses	\$ 7,390	\$ 9,853
Accrued payroll	1,769	2,397
Accrued taxes	2,061	1,361
Deferred income taxes	761	761
Total current liabilities	11,981	14,372
Deferred income taxes	4,021	3,742
Deferred revenue	2,371	2,525
Long-term debt	66,066	64,760
Other noncurrent liabilities	7,666	7,563
Total liabilities	92,105	92,962
	<u> </u>	<u> </u>
<u>SHAREHOLDERS' EQUITY</u>		
Preferred stock, 25¢ par value, authorized 5,000,000 shares, none issued	- -	- -
Common stock, 25¢ par value, 50,000,000 shares authorized; issued 1990 - 27,070,151 shares, 1989 - 27,062,101 shares	6,768	6,766
Capital surplus	53,687	53,600
Earnings retained in the business	74,925	70,326
Net unrealized loss on marketable equity securities	(733)	(635)
Less common stock reacquired at cost; 1990 - 57,332 shares, 1989 - 54,618 shares	(905)	(821)
Total shareholders' equity	133,742	129,236
Total liabilities and shareholders' equity	\$ 225,847	\$ 222,198
	<u> </u>	<u> </u>

The accompanying notes are an integral part of the financial statements.

PART I - FINANCIAL INFORMATION (Continued)

HECLA MINING COMPANY and WHOLLY OWNED SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited)
 For the Three-Month Periods Ended March 31, 1990 and 1989
 (dollars and shares in thousands, except for per-share amounts)

	Three Months Ended	
	March 31, 1990	March 31, 1989
Sales of products	\$ 31,170	\$ 24,171
Cost of sales and other direct production costs	21,117	16,760
Depreciation, depletion and amortization	3,594	3,628
	<u>24,711</u>	<u>20,388</u>
Gross profit	<u>6,459</u>	<u>3,783</u>
Other operating expenses:		
General and administrative	1,934	2,021
Exploration	918	2,252
Research	- -	129
Depreciation and amortization	137	111
	<u>2,989</u>	<u>4,513</u>
Earnings (loss) from operations	<u>3,470</u>	<u>(730)</u>
Other income (expense):		
Interest and other income	2,629	268
Other expense	(1)	(1,617)
Gain on sale of investments	215	- -
Interest expense:		
Total interest cost	(1,414)	(753)
Less amount capitalized	251	376
	<u>1,680</u>	<u>(1,726)</u>
Income (loss) before income taxes	<u>5,150</u>	<u>(2,456)</u>
Income tax provision	<u>551</u>	<u>83</u>
Net income (loss)	<u>\$ 4,599</u>	<u>\$ (2,539)</u>
Net income (loss) per share	<u>\$ 0.17</u>	<u>\$ (0.09)</u>
Cash dividends per share	<u>\$ - -</u>	<u>\$ - -</u>
Weighted average number of common shares outstanding	27,010	27,004

The accompanying notes are an integral part of the financial statements.

PART I - FINANCIAL INFORMATION (Continued)

HECLA MINING COMPANY and WHOLLY OWNED SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)
 For the Three-Month Periods Ended March 31, 1990 and 1989
 (dollars in thousands)

	Three Months Ended	
	March 31, 1990	March 31, 1989
Operating activities:		
Net income (loss)	\$ 4,599	\$ (2,539)
Noncash items included in net income (loss):		
Depreciation, depletion and amortization	3,731	3,739
Gain on disposition of properties, plants and equipment	(1,975)	(69)
Exploration expense	- -	589
Deferred tax provision	279	- -
Interest on long-term debt	1,306	- -
Gain on sale of investments	(215)	- -
	<u>7,725</u>	<u>1,720</u>
Change in accounts and notes receivable	(5,586)	(3,348)
Change in inventories	205	(72)
Change in other current assets	506	(470)
Change in accounts payable and accrued expenses	(2,791)	1,545
Change in accrued taxes	700	396
Change in noncurrent liabilities	103	338
Net cash provided by operating activities	<u>862</u>	<u>109</u>
Investing activities:		
Change in investments	(133)	(233)
Additions to properties, plants and equipment	(6,666)	(19,732)
Proceeds from disposition of properties, plants and equipment	2,210	186
Proceeds from sale of investments	1,394	- -
Other, net	(653)	(631)
Net cash applied to investing activities	<u>(3,848)</u>	<u>(20,410)</u>
Financing activities:		
Proceeds from bank borrowings	- -	40,000
Repayment of bank borrowings	- -	(17,000)
Reduction in deferred revenue	(54)	(53)
Acquisition of treasury stock	(84)	- -
Common stock issued under stock option plan	89	- -
Net cash provided by (applied to) financing activities	<u>(49)</u>	<u>22,947</u>
Change in cash and cash equivalents:		
Net increase (decrease) in cash and cash equivalents	(3,035)	2,646
Cash and cash equivalents at beginning of period	<u>13,086</u>	<u>319</u>
Cash and cash equivalents at end of period	<u>\$ 10,051</u>	<u>\$ 2,965</u>
Supplemental disclosure of cash flow information:		
Cash paid during period for:		
Interest (net of amount capitalized)	\$ - -	\$ 377
Income tax payments (refunds), net	34	(1,037)
Noncash financing and investing activity:		
Note payable assumed by purchaser of property	300	- -

The accompanying notes are an integral part of the financial statements.

PART I - FINANCIAL INFORMATION (Continued)

HECLA MINING COMPANY and WHOLLY OWNED SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1. The notes to the financial statements as of December 31, 1989, as set forth in the Company's 1989 Annual Report, substantially apply to the interim financial statements ended March 31, 1990, and are not repeated here.

Note 2. The financial information given in the accompanying unaudited consolidated financial statements reflect all normal and recurring adjustments which, in the opinion of management, are necessary to a fair statement for the periods reported. All financial statements presented herein are unaudited. The balance sheet as of December 31, 1989 has been derived from the audited balance sheet.

Note 3. The components of the income tax provisions for the quarters ended March 31, 1990 and 1989 are as follows:

	<u>1990</u>	<u>1989</u>
Current:		
State income taxes	\$ 42,000	\$ 83,000
Federal income taxes	380,000	- -
Additional federal income tax provision associated with prior years' taxes, and interest thereon	- -	322,000
Total current	422,000	405,000
Deferred provision (benefit)	129,000	(322,000)
Total	<u>\$ 551,000</u>	<u>\$ 83,000</u>

The Company's income tax provision for the first quarter of 1990 varies from the amount that would have been provided by applying the statutory rate to the income (loss) before income taxes due to the use of the alternative minimum tax rate offset by a tax refund on the settlement of an IRS audit. The Company's management believes it has adequately provided for estimated prior years' taxes.

Note 4. Inventories consist of the following (in thousands):

	<u>March 31, 1990</u>	<u>December 31, 1989</u>
Concentrates and metals in transit and other products	\$ 6,337	\$ 6,509
Industrial mineral products	2,436	2,928
Materials and supplies	5,508	5,049
	<u>\$ 14,281</u>	<u>\$ 14,486</u>

Note 5. Various legal actions and claims are pending against the Company and certain of its subsidiaries. The Company has been notified by the U.S. Environmental Protection Agency (EPA) that it has been designated by the EPA as a potentially responsible party with respect to a superfund priority list site located in the State of Colorado and a second site located in the State of Washington. In October 1989, the Company was notified by the EPA that it was also identified by the EPA as a potentially responsible party at the Bunker Hill superfund site located in northern Idaho. The Company has been named as a third

PART I - FINANCIAL INFORMATION (Continued)

HECLA MINING COMPANY and WHOLLY OWNED SUBSIDIARIES

party defendant in two separate lawsuits originally brought by the State of Colorado to recover natural resource damages and response costs under the Comprehensive Environmental Response, Compensation and Liability ACT (CERCLA) at two Colorado mining sites. The Company is also named as one of a number of defendants in a suit brought under CERCLA by the United States Government to recover response costs at one of the sites subject to the State of Colorado litigation. Although the ultimate disposition of these actions is not presently determinable, it is the opinion of the Company's management, based upon the information available at this time, that the outcome of the suits and proceedings mentioned, and other miscellaneous litigation and proceedings now pending, will not have a material adverse effect on the financial condition of the Company and its consolidated subsidiaries.

On March 29, 1989, the Company negotiated a settlement of the lawsuit brought by private party plaintiffs claiming damages resulting from operations conducted by the Company's predecessor in interest, Ranchers Exploration and Development Corporation, at an Arizona mine site. As part of the settlement, the Company paid \$1.6 million to reimburse the plaintiffs for a substantial portion of their costs to construct the current mine water treatment facility located at the mine site, and a substantial portion of the plaintiffs' legal fees and costs incurred in the litigation.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Results of Operations

Net income of approximately \$4.6 million was realized in the first quarter of 1990 compared to a net loss of \$2.5 million in the first quarter of 1989. Sales of products increased by \$7.0 million in the first quarter of 1990 compared to the same period of 1989, primarily due to increased gold production at the Republic mine, an increase in the production of silver, lead and zinc, primarily attributable to the Greens Creek mine operating for a full 3-month period in 1990 whereas operations commenced in March in the 1989 period, an increase in the shipments of kaolin from Kentucky-Tennessee Clay Company's Kaolin Division, an increase in shipments of scoria from Colorado Aggregate Company in the first quarter of 1990 compared to the first quarter of 1989, and an increase in the average prices of gold and lead in the first quarter of 1990 as compared to the same period of 1989. These increases were partially offset by decreases in the shipments of ball clay from Kentucky-Tennessee Clay Company's Ball Clay Division and a decrease in the average prices of silver and zinc during the first quarter of 1990 as compared to the first quarter of 1989.

PART I - FINANCIAL INFORMATION (Continued)

HECLA MINING COMPANY and WHOLLY OWNED SUBSIDIARIES

Cost of sales and other direct production costs increased by \$4.4 million from the 1989 period to the 1990 period, principally as a result of a full quarter's costs of production at the Greens Creek mine and at Kentucky Tennessee Clay Company's kaolin operations and increased costs of production at Colorado Aggregate Company attributable to costs related to the new gravel facility. Depreciation, depletion and amortization remained approximately the same in the first quarter of 1990 as compared to the same period of 1989 at \$3.6 million.

Other operating expenses decreased by \$1.5 million in the 1990 period, primarily due to decreased Canadian exploration expenditures in the first quarter of 1990.

Other income (expense) increased by \$3.4 million, a direct result of the \$1.6 million settlement relating to environmental issues (see footnote 5) in 1989 nonrecurring in 1990 and the gain on sale of the Golden Dome property in Sierra County, California for \$2.0 million in the 1990 period. Partially offsetting these items was an increase in interest expense attributable to borrowings under the LYONS issuance.

The income tax provision in the first quarter of 1990 reflects the expected alternative minimum tax rate applied to taxable income offset by a tax refund on the settlement of an IRS audit which resulted in a lower effective tax rate.

Total gold production increased by 33% to 28,000 ounces in the first quarter of 1990 from 21,000 ounces in the same 1989 period. The Company's share of silver production increased by 23% to 1.6 million ounces in the first quarter of 1990 from 1.3 million ounces in the 1989 period.

Prices for gold and silver have the greatest impact on the Company's sales and net income (loss) from the metals segment. The average gold price increased 3% to \$407 per ounce in the first quarter of 1990 from \$394 in the same 1989 period, but the average silver price decreased 12% to \$5.19 per ounce in the 1990 period from \$5.93 in the 1989 period.

Financial Condition and Liquidity

Cash and cash equivalents decreased by approximately \$3.0 million to \$10.1 million on March 31, 1990 from \$13.1 million on December 31, 1989. Operations provided approximately \$0.9 million in net cash in the first quarter of 1990. The major uses of cash were for capital expenditures of \$6.6 million related primarily to the Apex Project, the Republic Accelerated Decline Project, the Greens Creek mine and Colorado Aggregate.

Planned capital expenditures for the remainder of 1990 are expected to be approximately \$12.2 million. These expenditures are expected to be funded through internally generated funds, existing cash equivalents and a \$75 million bank credit line. At March 31, 1990, the Company had no outstanding bank loan balance.

PART I - FINANCIAL INFORMATION (Continued)

HECLA MINING COMPANY and WHOLLY OWNED SUBSIDIARIES

A substantial portion of the Company's revenues are derived from the sale of commodities, the prices of which are subject to worldwide supply and demand. The Company cannot significantly affect the market prices for these products. Prices may change dramatically in short periods of time and such prices have a significant effect on revenues and profits of the Company. The Company has experienced increased costs because of inflation, but the costs of production remain relatively unchanged over the short term although they are generally subject to the same inflationary pressures experienced by the entire economy. In addition, inflation has affected, and will continue to affect, the interest rates paid by the Company, the effect of which on the Company's profitability will vary with the amount of the Company's borrowing at any time. However, the market prices for products produced by the Company have a much greater impact than inflation on the Company's revenues and profitability.

The discovery, development and acquisition of mineral properties are in many instances unpredictable events. Future metal prices, the success of exploration programs and other property transactions can have a significant impact on the need for capital. One of the primary reasons for the maintenance of the bank credit line is to have funds readily available to allow the Company flexibility in structuring mineral acquisitions or ventures. The Company believes it has the flexibility to adjust its activities to cope with changing economic conditions.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

See Note 5 of the Notes to Consolidated Financial Statements on pages 6 and 7 of this report.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

First Quarter 1990 Report to Shareholders dated May 4, 1990.

(b) Reports on Form 8-K

None

Items 2, 3, 4 and 5 of Part II are omitted from this report as inapplicable.

HECLA MINING COMPANY and WHOLLY-OWNED SUBSIDIARIES

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

HECLA MINING COMPANY
(Registrant)

Date: May 7, 1990

By /s/ ARTHUR BROWN
Arthur Brown, Chairman, President
and Chief Executive Officer

Date: May 7, 1990

By /s/ J. T. HEATHERLY
J. T. Heatherly,
Vice President - Controller
(Chief Accounting Officer)

HECLA MINING COMPANY

REPORT TO SHAREHOLDERS



For the Quarter Ended
March 31, 1990

PROFILE

Company is a
producer of
copper and gold,
supplier of
kaolin and
clay. Head-
quarters in
Spokane, Wash.
The company has opera-
tions in 12 states
and 3 provinces.

1st Qtr

TO OUR SHAREHOLDERS

Hecla earned \$4.6 million, or 17¢ a share, in the first quarter of 1990, compared to a net loss of \$2.5 million, or 9¢ a share, in the same period last year. Sharply increased earnings were primarily a result of a \$2 million gain on the sale of the Golden Dome property in Sierra County, California, and increased income from the Republic Unit in Washington. Also, last year's first quarter was negatively impacted by a nonrecurring \$1.6 million payment for reclamation costs at the Old Reliable copper mine in Arizona.

Revenue increased to \$34 million in the first quarter of 1990 compared to \$24.4 million in the first quarter of 1989, a 39% improvement. Sales of products increased in every category, with gold sales rising from \$8 million in the first quarter of 1989 to \$10.9 million in the same period this year. Silver sales were \$10.7 million, compared to \$8.1 million in the first quarter of 1989, and industrial minerals sales increased to \$9.5 million in the first quarter of 1990 from \$8 million in the first quarter last year.

The average price of gold fared better during the first quarter of 1990 than it did in 1989, averaging \$407 per ounce compared to \$394 per ounce during the same period last year. However, silver dropped from an average price of \$5.93 in the first quarter of 1989 to \$5.19 in the first quarter of this year, a 12% decrease. Zinc followed suit, decreasing from an average of 87¢ a pound in the first quarter of 1989 to 66¢ a pound in the first quarter of 1990, a 24% decrease. Lead increased from an average of 28¢ a pound in the first quarter of 1989 to 39¢ a pound in 1990.

(continued)

RESULTS IN BRIEF

Hecla Mining Company and wholly owned subsidiaries

(dollars in thousands, except per-share amounts)

Total revenue

Net income (loss)

Net income (loss) per share

Sales of products

Gold operations

Silver operations

Industrial minerals

Total sales

Gross profit (loss)

Gold operations

Silver operations

Industrial minerals

Total gross profit

CONSOLIDATED BALANCE SHEETS

Hecla Mining Company and wholly owned subsidiaries

(dollars in thousands)

Assets

Current assets:

Cash and cash equivalents

Accounts and notes receivable

Inventories

Investments

Other current assets

Total current assets

Investments

Properties, plants and equipment, net

Other noncurrent assets, net

Total assets

Liabilities and Shareholders' Equity

Current liabilities:

Accounts payable and accrued expenses

Accrued taxes

Deferred income taxes

Total current liabilities

Deferred income taxes

Deferred revenue

Long-term debt

Other noncurrent liabilities

Total liabilities

Shareholders' equity

Total liabilities and shareholders' equity

First Quarter

1990

1989

\$34,014

\$24,439

\$ 4,599

\$(2,539)

\$ 0.17

\$(0.09)

\$10,932

\$ 8,057

10,692

8,110

9,546

8,004

\$31,170

\$24,171

\$ 7,583

\$ 5,071

(2,026)

(2,411)

902

1,123

\$ 6,459

\$ 3,783

March 31,
1990December 31,
1989

(Unaudited)

\$ 10,051

\$ 13,086

23,073

17,487

14,281

14,486

1,253

2,431

1,155

1,661

49,813

49,151

10,303

10,269

158,207

155,859

7,524

6,919

\$225,847

\$222,198

\$ 9,159

\$ 12,250

2,061

1,361

761

761

11,981

14,372

4,021

3,742

2,371

2,525

66,066

64,760

7,666

7,563

92,105

92,962

133,742

129,236

\$225,847

\$222,198

CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited)

Hecla Mining Company and wholly owned subsidiaries

For the Three-Month Periods Ended March 31, 1990, and March 31, 1989
(dollars and shares in thousands, except per-share amounts)

Sales of products
Cost of sales and other direct production costs
Depreciation, depletion and amortization
Gross profit (Note 1)
Other operating expenses:
General and administrative
Exploration
Research
Depreciation and amortization
Earnings (loss) from operations
Other income (expense):
Interest and other income
Other expense
Gain on sale of investments
Interest expense:
Total interest cost
Less amount capitalized
Income (loss) before income taxes
Income tax provision
Net income (loss)
Net income (loss) per share
Cash dividends per share
Weighted average number of common shares outstanding

Note 1: The gross profit for business segments, is as follows:

	Three Months Ended March 31, 1990	March 31, 1989
Metals	\$5,557	\$2,660
Industrial Minerals	902	1,123
Gross profit	\$6,459	\$3,783

1990	1989
\$31,170	\$24,171
21,117	16,760
3,594	3,628
24,711	20,388
6,459	3,783
1,934	2,021
918	2,252
—	129
137	111
2,989	4,513
3,470	(730)
2,629	268
(1)	(1,617)
215	—
(1,414)	(753)
251	376
1,680	(1,726)
5,150	(2,456)
551	83
\$ 4,599	\$ (2,539)
\$ 0.17	\$ (0.09)
—	—
27,010	27,004

CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

Hecla Mining Company and wholly owned subsidiaries

For the Three-Month Periods Ended March 31, 1990 and March 31, 1989

<i>(dollars in thousands)</i>	1990	1989
Operating Activities:		
Net income (loss)	\$ 4,599	\$(2,539)
Noncash items included in		
net income (loss)	3,126	4,259
Change in operating		
assets and liabilities	(6,863)	(1,611)
Net cash provided by		
operating activities	862	109
Net cash applied to		
investing activities	(3,848)	(20,410)
Net cash provided by (applied to)		
financing activities	(49)	22,947
Net increase (decrease) in cash		
and cash equivalents	(3,035)	2,646
Cash and cash equivalents at		
beginning of period	13,086	319
Cash and cash equivalents at		
end of period	\$10,051	\$2,965

Average Metal Prices

	1990	First Quarter 1989	Full Year 1989
Gold (dollars/ounce)	407	394	381
Silver (dollars/ounce)	5.19	5.93	5.50
Lead (cents/pound)	39	28	31
Zinc (cents/pound)	66	87	78

Gold and Silver Production

	1990	First Quarter 1989
Gold (ounces)	27,597	20,543
Silver (ounces)	1,594,548	1,309,073



Hecla
Mining Company

6500 Mineral Drive
Box C-8000
Coeur d'Alene, Idaho 83814
Phone 208 769-4100
Telex 326476
Fax 208 769-4107

This page is a reference page used to track documents internally for the Division of Oil, Gas and Mining

Mine Permit Number MO210004 Mine Name Escalante Silver
Operator Hecla mining Co Date April 30, 1990
TO _____ FROM _____

☐ CONFIDENTIAL ☐ BOND CLOSURE ☐ LARGE MAPS ☒ EXPANDABLE
☐ MULTIPUL DOCUMENT TRACKING SHEET ☐ NEW APPROVED NOI
☐ AMENDMENT ☐ OTHER _____

Description

YEAR-Record Number

☐ NOI ☒ Incoming ☐ Outgoing ☐ Internal ☐ Superceded

United States Securities and Exchange
Commission

☐ NOI ☐ Incoming ☐ Outgoing ☐ Internal ☐ Superceded

☐ NOI ☐ Incoming ☐ Outgoing ☐ Internal ☐ Superceded

☐ NOI ☐ Incoming ☐ Outgoing ☐ Internal ☐ Superceded

☐ TEXT/ 8 1/2 X 11 MAP PAGES ☐ 11 X 17 MAPS ☐ LARGE MAP

COMMENTS: _____

CC: _____